

Company Registration No. 07812733 (England and Wales)

RONLY ALLOYS SOLUTIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR



RONLY ALLOYS SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	N Bali A Beale M Brown E Telvi
Company number	07812733
Registered office	3rd Floor 201 Haverstock Hill London NW3 4QG
Auditor	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom

RONLY ALLOYS SOLUTIONS LIMITED

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RONLY ALLOYS SOLUTIONS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their annual report and financial statements for the year ended 31 December 2017.

Principal activities

The principal activity of the company is that of an investment holding company.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

N Bali
A Beale
M Brown
E Telvi

Auditor

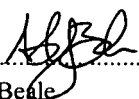
In accordance with the company's articles, a resolution proposing that H W Fisher & Company be reappointed as auditor of the company will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


.....
A Beale

Director

Date: 22/9/18

RONLY ALLOYS SOLUTIONS LIMITED

BALANCE SHEET

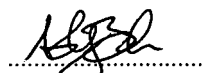
AS AT 31 DECEMBER 2017

	Notes	2017 \$	\$	2016 \$	\$
Fixed assets					
Investments	3		605,150		445,900
Current assets					
Debtors	4	186,868		14	
Cash at bank and in hand		843		998	
		<u>187,711</u>		<u>1,012</u>	
Creditors: amounts falling due within one year	5	<u>(791,029)</u>		<u>(442,130)</u>	
Net current liabilities			(603,318)		(441,118)
Total assets less current liabilities			<u>1,832</u>		<u>4,782</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			1,831		4,781
Total equity			<u>1,832</u>		<u>4,782</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27/9/18 and are signed on its behalf by:



A Beale
Director

Company Registration No. 07812733

RONLY ALLOYS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Ronly Alloys Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor, 201 Haverstock Hill, London, NW3 4QG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in US dollars, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest \$.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

RONLY ALLOYS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

RONLY ALLOYS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

1.8 Foreign exchange

Transactions in currencies other than US dollars are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2016 - 0).

3 Fixed asset investments

	2017	2016
	\$	\$
Investments	605,150	445,900

Movements in fixed asset investments

	Shares in group undertakings and participating interests
	\$
Cost or valuation	
At 1 January 2017	445,900
Additions	159,250
At 31 December 2017	605,150
Carrying amount	
At 31 December 2017	605,150
At 31 December 2016	445,900

4 Debtors

	2017	2016
	\$	\$
Amounts falling due within one year:		
Trade debtors	186,850	-
Other debtors	18	14
	186,868	14

RONLY ALLOYS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

5 Creditors: amounts falling due within one year

	2017	2016
	\$	\$
Amounts due to group undertakings	786,294	437,805
Accruals and deferred income	4,735	4,325
	<u>791,029</u>	<u>442,130</u>

6 Called up share capital

	2017	2016
	\$	\$
Ordinary share capital		
Issued		
1 Ordinary shares of \$1 each	<u>1</u>	<u>1</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was David Selwyn.

The auditor was H W Fisher & Company.

8 Parent company

The immediate parent company is Ronly Group Limited, a company registered in England & Wales. The ultimate controlling party is Aleman, Cordero, Galindo & Lee (BVI) Limited.

The parent of the smallest and largest group into which this entity is consolidated is Ronly Group Limited, with the registered address of 3rd Floor 201, Haverstock Hill, London, NW3 4QG.